HOUSING MARKET INFORMATION

HOUSING NOW
Ottawa[1]

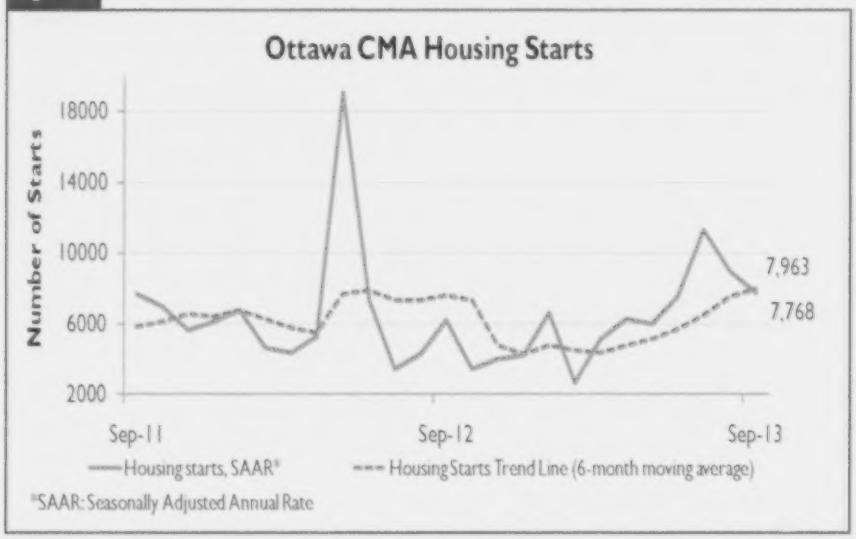
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2013

Highlights

- Seasonally adjusted housing starts trended higher in the third quarter compared to the previous 3 months, driven by apartment construction.
- Although MLS® sales in the Ottawa CMA rose in the third quarter by 4.5 per cent, year-to-date activity still remains lower than a year earlier.
- As market conditions moved into the warmer side of the balanced market, prices grew above the rate of inflation.

Figure 1



[1] Ontario part of Ottawa-Gatineau CMA

[2] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Third quarter starts trend higher

Housing starts in Ottawa Census Metropolitan Area (CMA) were trending at 7,963 units in September compared to 7,525 units in August according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. Seasonally adjusted housing starts trended slightly lower in September compared to August, but remained robust boosting third quarter starts 28 percent ahead of the previous quarter.

New home construction activity continued to trend higher on a seasonally adjusted basis for the second consecutive quarter this year. Remarkable growth in construction activity in Q3 approximately doubled the level of the same quarter a year earlier, reversing year-over-year declines registered earlier in 2013.

The rise in starts was mainly due to a substantial expansion in high-density dwellings, in particular apartment construction. Unsurprisingly, apartment units tripled their number from Q3-2012 given that that quarter was marked by a significant moderation following record construction in April. With the acceleration in apartment construction in Q3 2013, apartment starts almost caught up with last year's year-to-date levels, down only 4.3 per cent.

Low-rise construction at five-year-average

Following healthy growth in the second quarter, low-rise construction reinvigorated by almost 50 per cent in the following three months ending in September, when compared to the same period a year earlier. This strength came mostly from semi-detached and rows since single-detached revitalized only by 19 per cent. However, the combined vigour in the three dwelling types, led low-rise starts to clock in at the five-year average.

Semis and rows are becoming increasingly more attractive as alternative accommodations to the relatively more expensive single-detached homes and the more space-limited condominiums. Single-detached new house price was 20 per cent higher than a comparable resale home this quarter, closing the third quarter at $476,960.

Resale Market

Sales firm in the third quarter

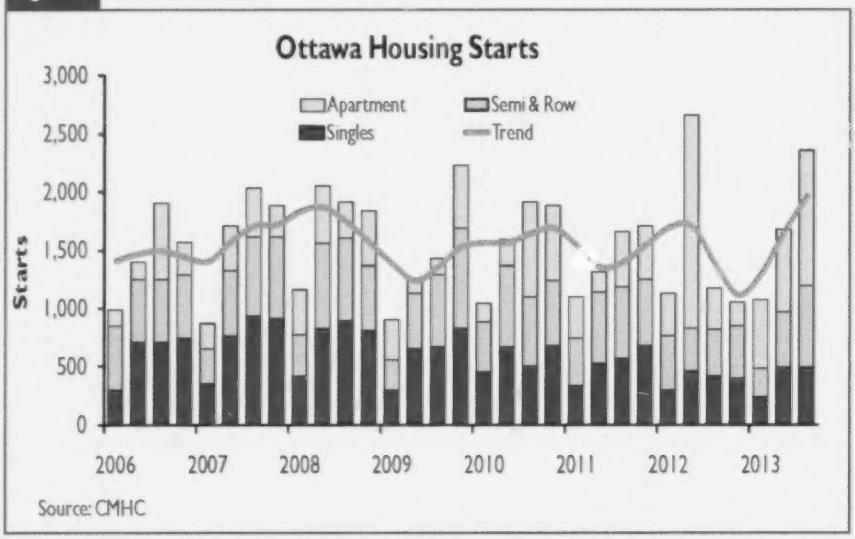
Seasonally adjusted sales of existing homes trended up for the second quarter in a row, largely due to stronger sales activity in July and August. By September however, sales declined once more. In year-over-year terms, the quarter closed 4.6 per cent above the same one last year. That being said, sales were front-loaded in the quarter as consumers had began to adjust their demand to expected rising mortgage rates.

Ultimately, however, year-to-date sales remained 3.4 per cent below the previous year as market activity remains slower than historical averages. Employment has been trending down in Ottawa since the onset of the year, which has certainly dampened overall demand and that for housing.

New Listings wind down and market remains balanced

With new listings growing at a similar pace to sales in the third quarter, the market remained balanced. While listings grew 4.8 per cent compared to the same time a year earlier, they came off the levels seen in the quarter ending June when adjusting for

Figure 2



seasonal effects. Noteworthy is that new listings had come in at a record high in that second quarter, so some winding down was only imminent.

While both freehold and condo listings continued to increase in the third quarter, the rate of growth moderated from that seen in the second quarter with a greater softening in freehold listings. As listings realigned to historical levels, and sales were slightly boosted, the Sales to New Listings Ratio (SNLR) remained in balanced territory. The quarter closed with this seasonally adjusted ratio averaging 56 per cent, in a better position than the previous two quarters. That being said, the deceleration in sales in September and expected softening in resale activity for the remainder of the year will pressure the SNLR down moving forward.

Freehold price gains drive overall price growth

Transactions in the freehold segment of the market closed off with third quarter prices averaging 2.8 per cent higher than a year earlier. Year-to-date to September the overall MLS average price has been help up mainly by the sustained growth in freehold prices.

Figure 3

Source: CREA
MLS® is a registered trademark of the Canadian Real Estate Association

Condominium prices retreated 1.8 per cent year-to-date to September, although in the third quarter prices were trending higher than the previous quarter.

Most transactions around the average price but share declines

The average MLS price year-to-date to September was $356,535, one per cent higher than the previous year. Notably, all of the increase has been due to freehold price growth. Most of the transactions in the CMA were below $350,000 mark year-to-date to September. However, the share of transactions below this price has been slowly dropping from 77 per cent in 2008 to 58 per cent year-to-date. Some of the factors contributing to rising resale prices have been renovations, rising household formation and higher average incomes. Other factors more specific to the properties listed on the market include location as well as rising land values.

	MLS® Sales						MLS® Prices ($)					
	September			Year-to-date			September			Year-to-date		
UNIT TYPE	2013	2012	% Chg.	2013	2012	% Chg.	2013	2012	% Chg.	2013	2012	% Chg.
SINGLE- DETACHED	**594**	**555**	**7.0**	**6,297**	**6,514**	**-3.3**	**388,720**	**395,301**	**-1.7**	**403,113**	**393,916**	**2.3**
Bungalow	*178*	*178*	*0.0*	*1,857*	*1,970*	*-5.7*	*334,358*	*362,271*	*-7.7*	*353,408*	*348,613*	*1.4*
Two-Storey	*266*	*258*	*3.1*	*3,179*	*3,297*	*-3.6*	*461,186*	*447,032*	*3.2*	*452,486*	*440,813*	*2.6*
Other Single-Detached	*150*	*119*	*26.1*	*1,261*	*1,247*	*1.1*	*324,724*	*332,552*	*-2.4*	*351,837*	*341,495*	*3.0*
ROW	**216**	**163**	**32.5**	**1,979**	**1,963**	**0.8**	**315,698**	**304,450**	**3.7**	**319,206**	**316,887**	**0.7**
SEMI	**64**	**64**	**0.0**	**709**	**780**	**-9.1**	**398,232**	**366,145**	**8.8**	**383,322**	**365,340**	**4.9**
CONDOMINIUM	**245**	**213**	**15.0**	**2,345**	**2,466**	**-4.9**	**257,059**	**264,462**	**-2.8**	**263,618**	**269,699**	**-2.3**
Apartment	*125*	*95*	*31.6*	*1,197*	*1,247*	*-4.0*	*283,973*	*301,926*	*-5.9*	*290,179*	*304,115*	*-4.6*
Row	*91*	*98*	*-7.1*	*838*	*939*	*-10.8*	*230,872*	*238,036*	*-3.0*	*232,821*	*235,266*	*-1.0*
Other Condominiums	*29*	*20*	*45.0*	*310*	*280*	*10.7*	*223,224*	*215,998*	*3.3*	*244,310*	*231,893*	*5.4*
OTHERS	**9**	**16**	**-**	**98**	**116**	**-**	**652,901**	**568,529**	**-**	**476,167**	**466,521**	**-**
TOTAL	**1,128**	**1,011**	**11.6**	**11,428**	**11,839**	**-3.5**	**348,788**	**353,984**	**-1.5**	**359,358**	**354,100**	**1.5**

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, each unit separately titled)

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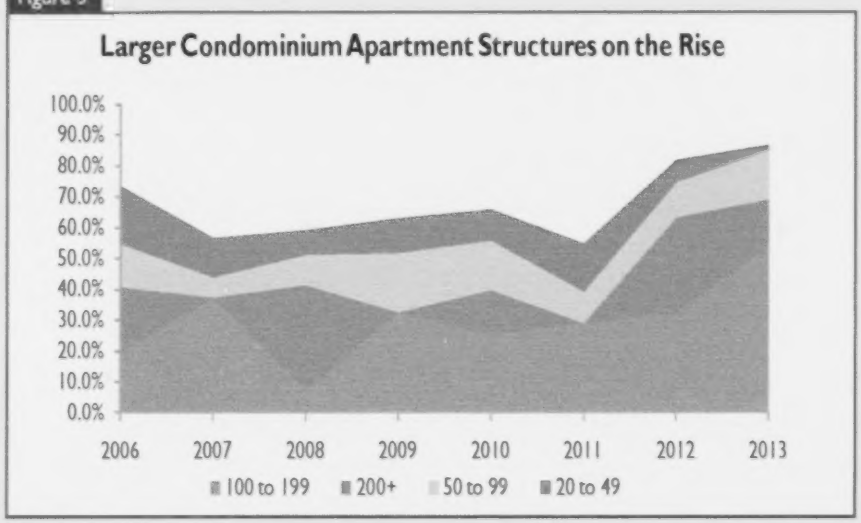
Ottawa's skyline is slowly changing

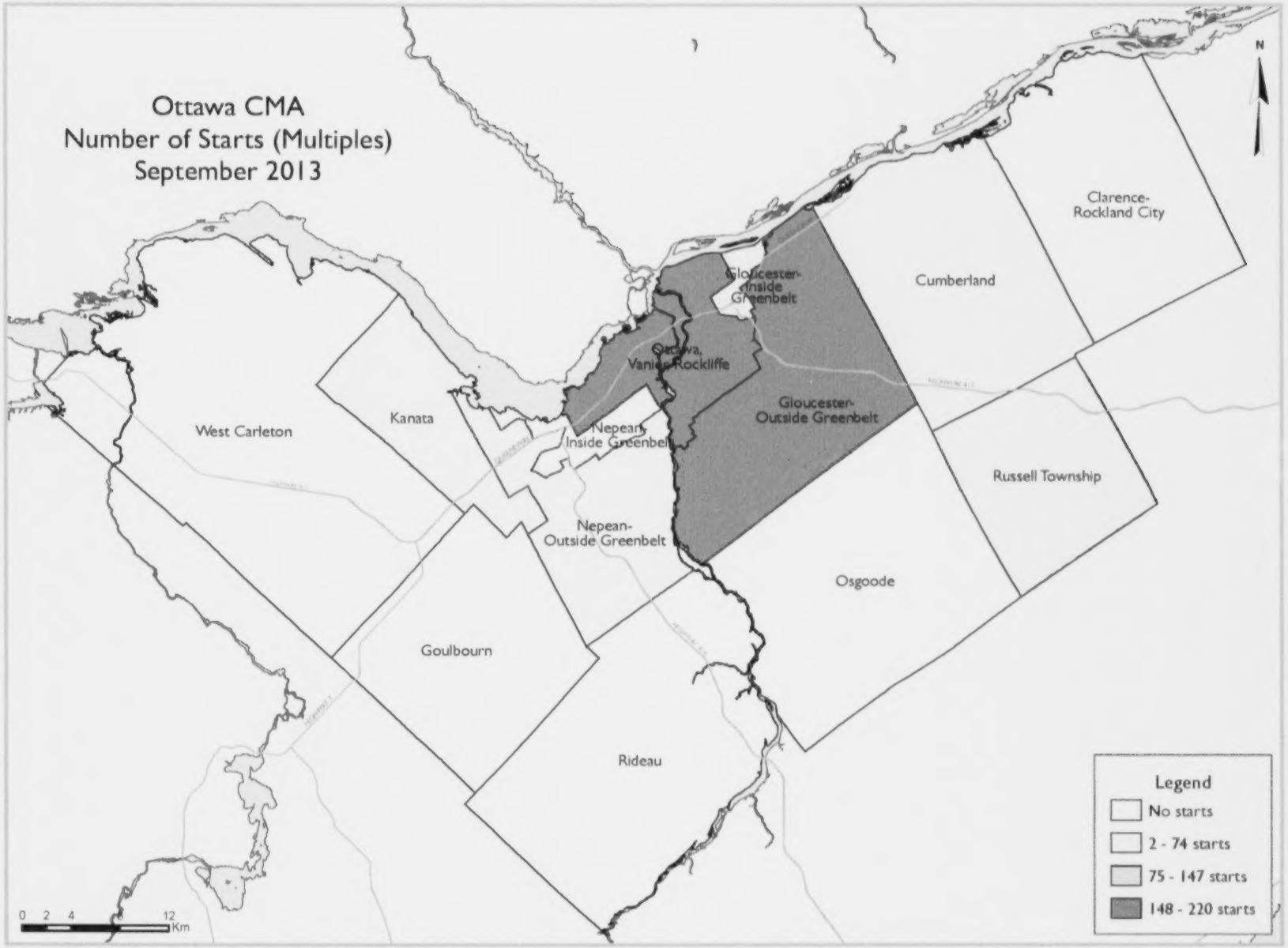
Since 2002 condominium construction in the Ottawa CMA has been trending up, and has since quickly come to represent the bulk of apartment construction easily surpassing rental. Interestingly the size of the apartment structures has also been changing. In the 90s and until 2001, with a few exceptions, most of the condominium structures built had less than 100 units, and none broke the 200-unit mark.

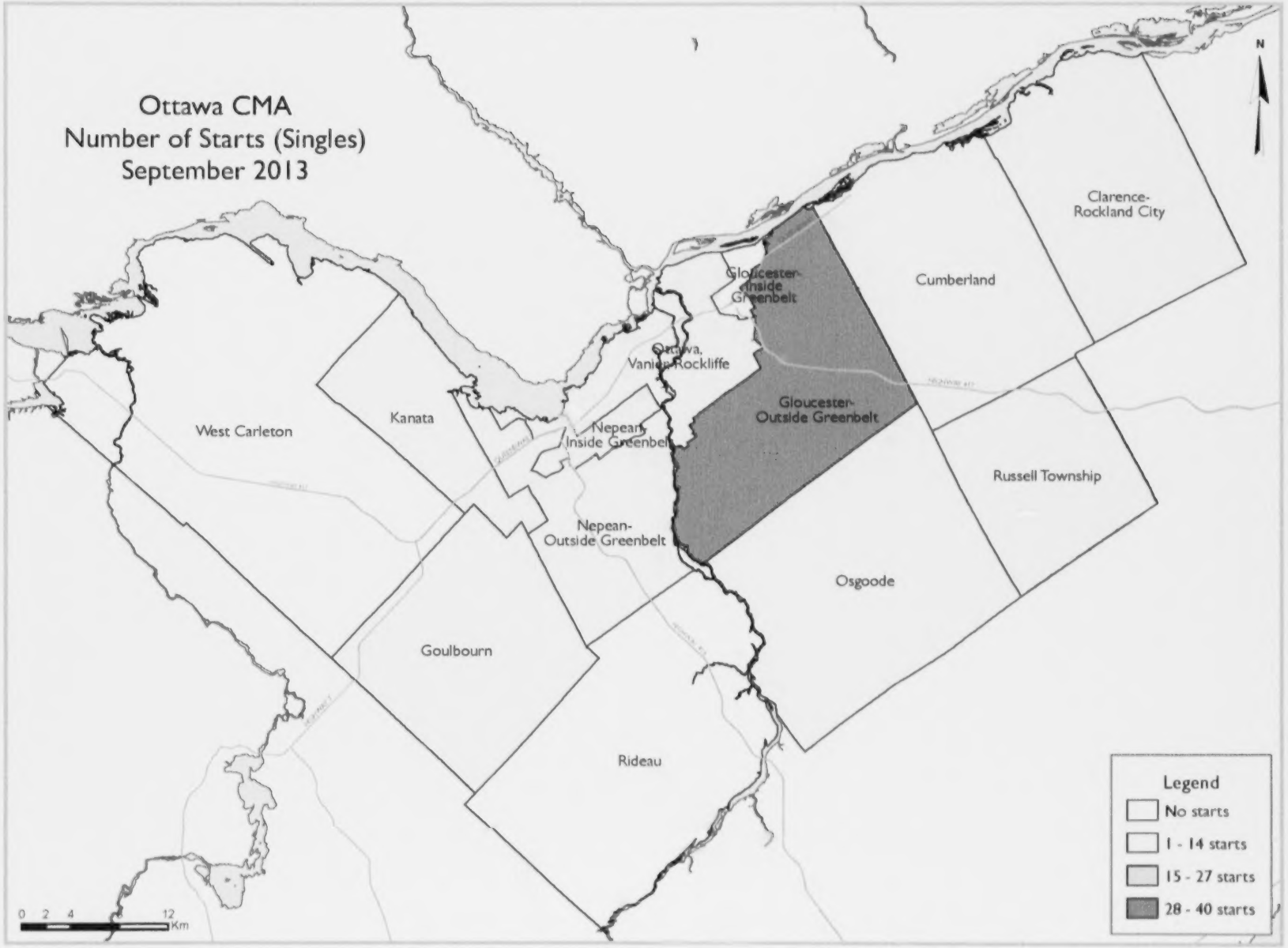
Figure 3

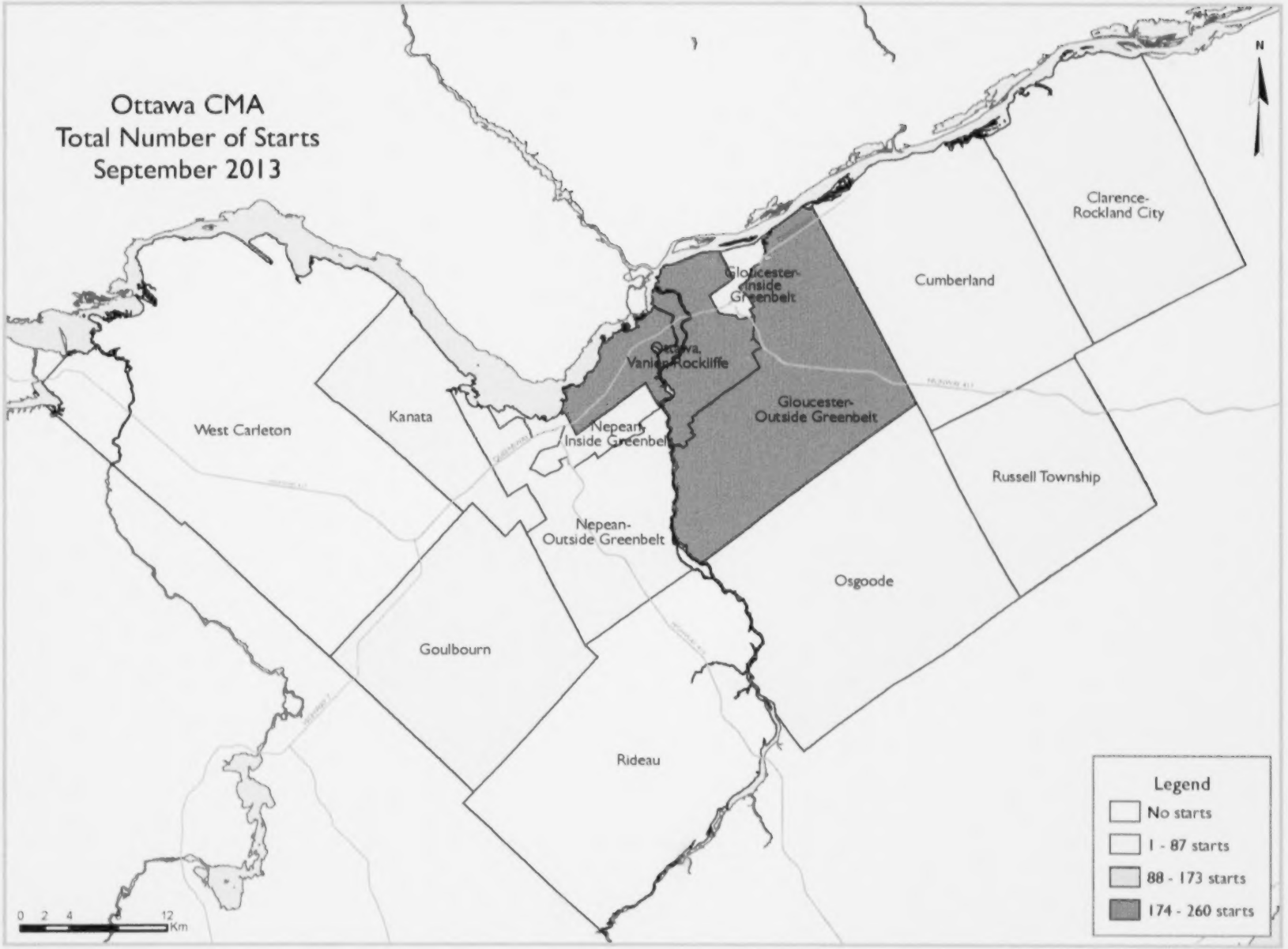


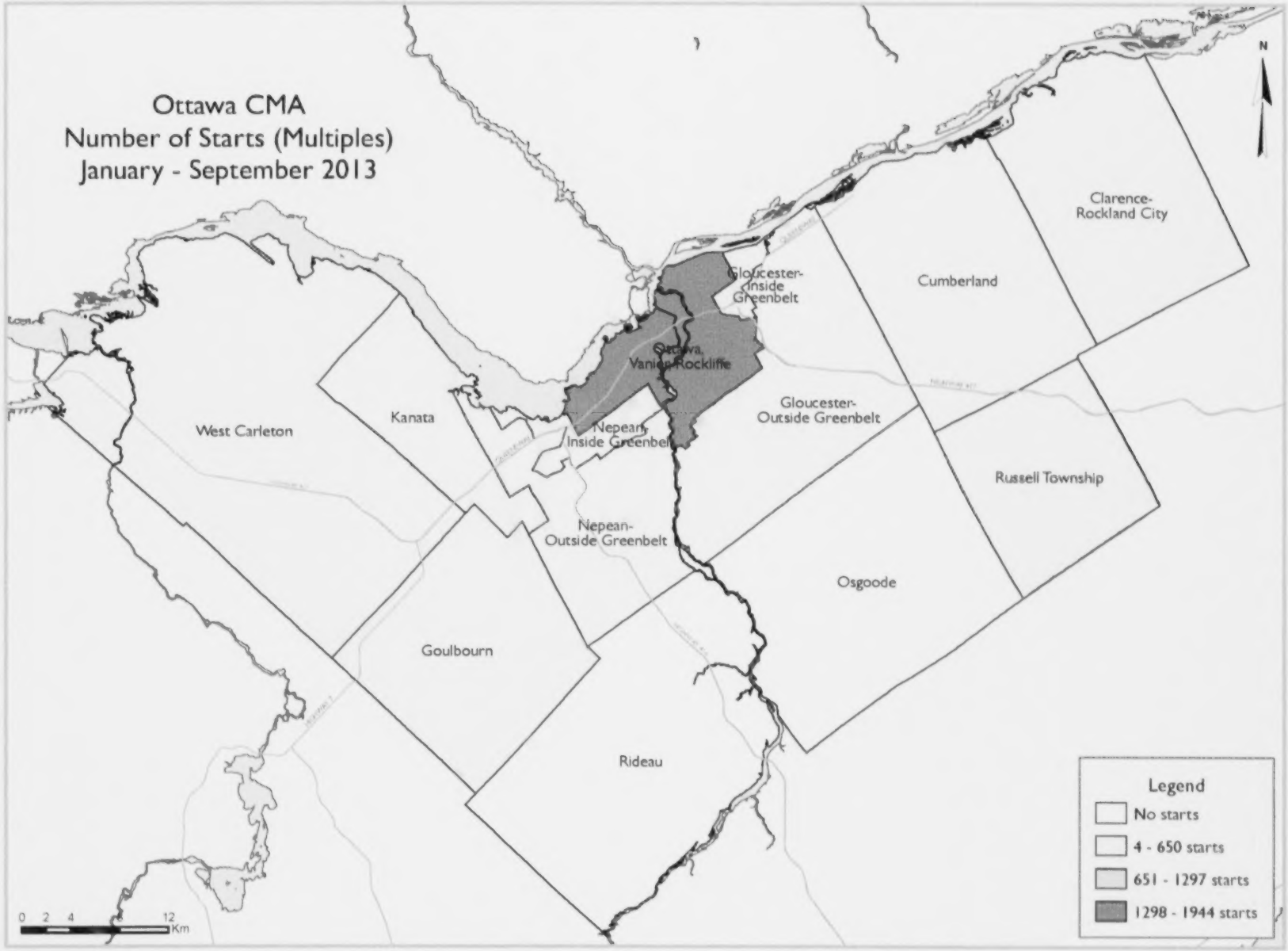
By 2002 this picture began to change and larger-sized structures with a greater number of units began to become the norm rather than the exception. The share of condominium apartment structures between 100 but under 200 averaged 40 per cent over the 2002-2013 period. As of 2006, the CMA started to see structures with 200+ units being built.

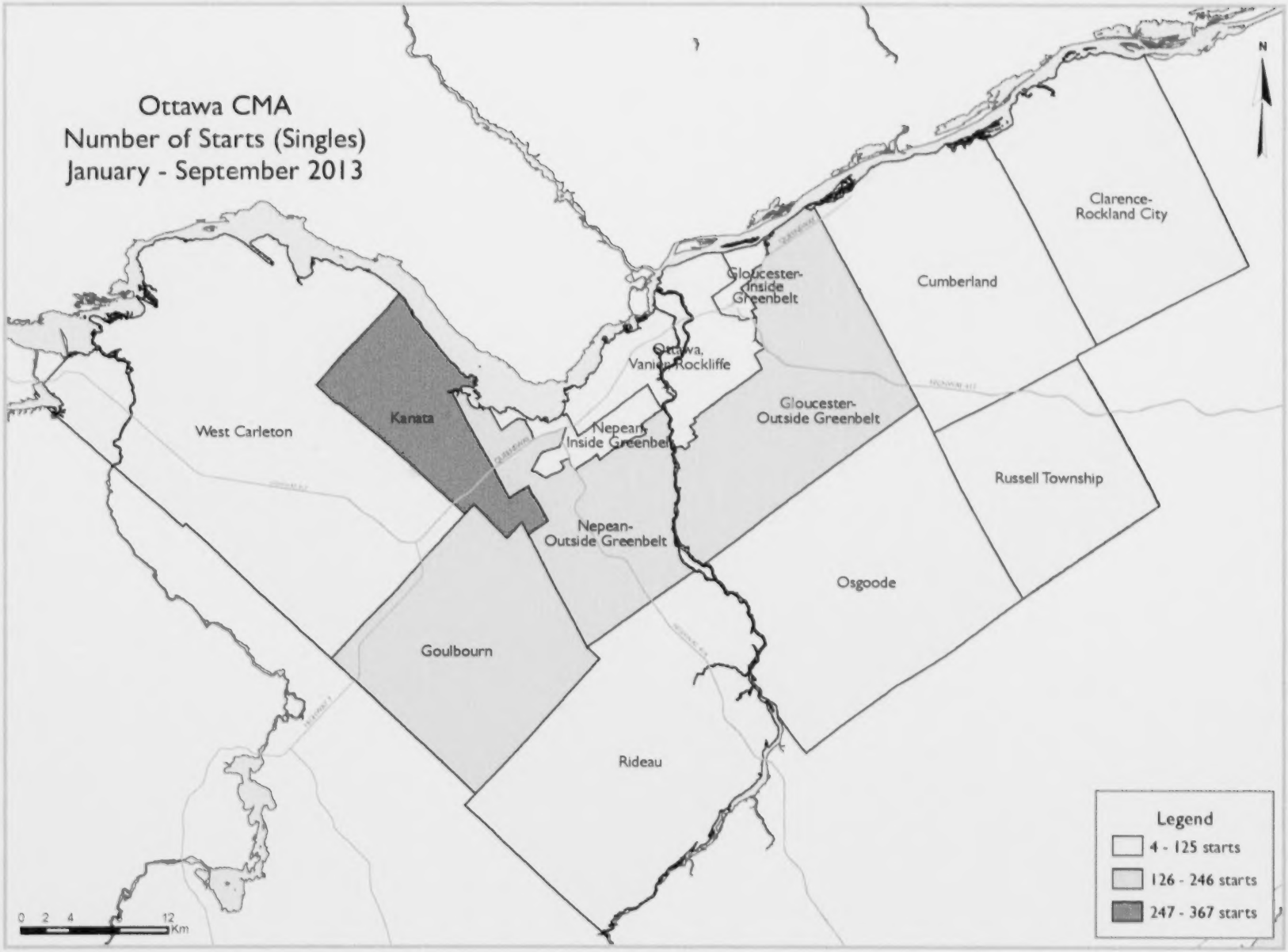
As it still stands year-to-date, the bulk of construction is in the 100-199 units. It is clear that the face of Ottawa may be slowly changing into a metropolis with high-rise residential-, not just office-, buildings slowly cementing their position in the skyline. As Ottawa gets closer to the million inhabitants benchmark, its behaviour will resemble more of that of bigger metropolis like Toronto where the average share of structures with 200+ units is 73 per cent.

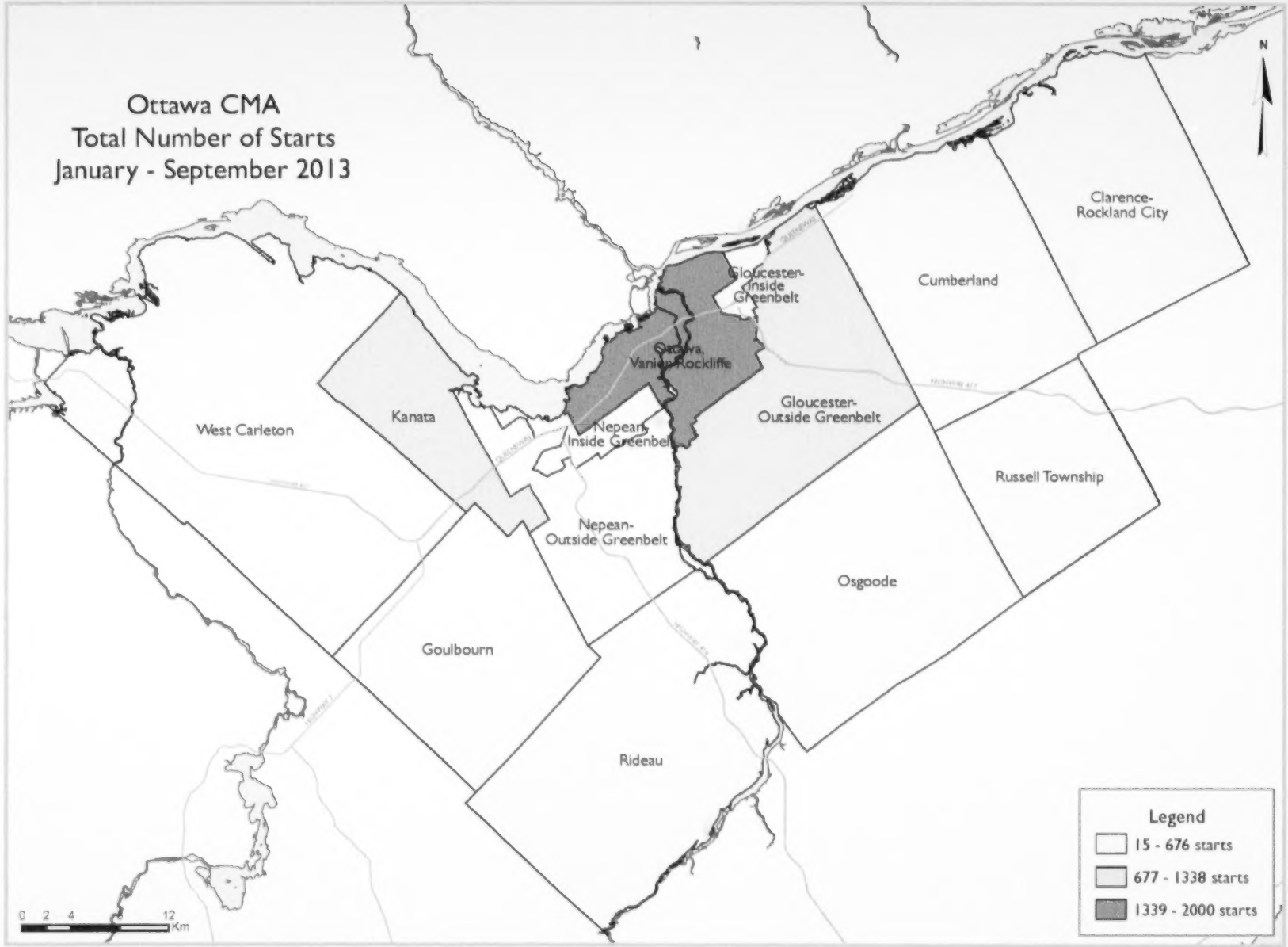

Ottawa CMA
Number of Starts (Multiples)
September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier-Rockliffe
Gloucester-
Outside Greenbelt
West Carleton
Kanata
Nepean,
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
0 2 4 8 12
Km
Legend
No starts
2 - 74 starts
75 - 147 starts
148 - 220 starts


Ottawa CMA
Number of Starts (Singles)
September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier-Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean,
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
Legend
No starts
1 - 14 starts
15 - 27 starts
28 - 40 starts
0 2 4 8 12
Km


Ottawa CMA
Total Number of Starts
September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier-Rockliffe
Gloucester-
Outside Greenbelt
West Carleton
Kanata
Nepean,
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
0 2 4 8 12
Km
Legend
No starts
1 - 87 starts
88 - 173 starts
174 - 260 starts


Ottawa CMA
Number of Starts (Multiples)
January - September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
West Carleton
Kanata
Nepean,
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
Legend
No starts
4 - 650 starts
651 - 1297 starts
1298 - 1944 starts
0 2 4 12
Km


Ottawa CMA
Number of Starts (Singles)
January - September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Russell Township
West Carleton
Kanata
Nepean,
Inside Greenbelt
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
0 2 4 12
Km
Legend
4 - 125 starts
126 - 246 starts
247 - 367 starts


Ottawa CMA
Total Number of Starts
January - September 2013
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier,Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean,
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
Legend
15 - 676 starts
677 - 1338 starts
1339 - 2000 starts
0 2 4 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) September 2013		
Ottawa CMA[1]	August 2013	September 2013
Trend[2]	7,525	7,963
SAAR	8,966	7,768
	September 2012	September 2013
Actual		
September - Single-Detached	118	97
September - Multiples	394	545
September - Total	512	642
January to September - Single-Detached	1,191	1,229
January to September - Multiples	3,780	3,887
January to September - Total	4,971	5,116

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2013	97	28	114	0	0	397	0	6	642
September 2012	118	16	124	0	0	54	0	200	512
% Change	-17.8	75.0	-8.1	n/a	n/a	**	n/a	-97.0	25.4
Year-to-date 2013	1,229	274	1,167	0	5	1,994	4	443	5,116
Year-to-date 2012	1,191	172	1,028	0	7	2,145	20	408	4,971
% Change	3.2	59.3	13.5	n/a	-28.6	-7.0	-80.0	8.6	2.9
UNDER CONSTRUCTION									
September 2013	1,014	244	1,148	0	5	3,720	7	779	6,917
September 2012	1,085	160	1,156	0	0	3,055	23	412	5,891
% Change	-6.5	52.5	-0.7	n/a	n/a	21.8	-69.6	89.1	17.4
COMPLETIONS									
September 2013	202	48	214	0	0	92	0	8	564
September 2012	123	22	165	0	0	80	2	10	402
% Change	64.2	118.2	29.7	n/a	n/a	15.0	-100.0	-20.0	40.3
Year-to-date 2013	1,153	256	1,286	0	0	967	4	114	3,780
Year-to-date 2012	1,306	188	1,133	0	0	960	11	402	4,000
% Change	-11.7	36.2	13.5	n/a	n/a	0.7	-63.6	-71.6	-5.5
COMPLETED & NOT ABSORBED									
September 2013	63	56	68	0	0	221	n/a	n/a	408
September 2012	59	42	111	0	2	123	n/a	n/a	337
% Change	6.8	33.3	-38.7	n/a	-100.0	79.7	n/a	n/a	21.1
ABSORBED									
September 2013	199	45	236	0	0	130	n/a	n/a	610
September 2012	117	15	145	0	0	65	n/a	n/a	342
% Change	70.1	200.0	62.8	n/a	n/a	100.0	n/a	n/a	78.4
Year-to-date 2013	1,175	241	1,313	0	0	995	n/a	n/a	3,724
Year-to-date 2012	1,283	178	1,115	0	2	961	n/a	n/a	3,539
% Change	-8.4	35.4	17.8	n/a	-100.0	3.5	n/a	n/a	5.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
September 2013	84	26	114	0	0	397	0	6	627
September 2012	110	16	124	0	0	54	0	200	504
Ottawa, Vanier, Rockcliffe									
September 2013	11	2	0	0	0	164	0	6	183
September 2012	12	4	7	0	0	0	0	28	51
Nepean inside greenbelt									
September 2013	1	0	0	0	0	0	0	0	1
September 2012	3	0	0	0	0	0	0	0	3
Nepean outside greenbelt									
September 2013	1	0	54	0	0	0	0	0	55
September 2012	14	4	6	0	0	14	0	0	38
Gloucester inside greenbelt									
September 2013	0	0	0	0	0	44	0	0	44
September 2012	1	0	0	0	0	0	0	0	1
Gloucester outside greenbelt									
September 2013	40	22	49	0	0	149	0	0	260
September 2012	21	0	0	0	0	0	0	0	21
Kanata									
September 2013	14	2	11	0	0	0	0	0	27
September 2012	5	6	51	0	0	24	0	152	238
Cumberland									
September 2013	12	0	0	0	0	40	0	0	52
September 2012	28	0	60	0	0	16	0	0	104
Goulbourn									
September 2013	3	0	0	0	0	0	0	0	3
September 2012	7	0	0	0	0	0	0	20	27
West Carleton									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	5	2	0	0	0	0	0	0	7
Rideau									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	4	0	0	0	0	0	0	0	4
Osgoode									
September 2013	2	0	0	0	0	0	0	0	2
September 2012	10	0	0	0	0	0	0	0	10
Clarence-Rockland City									
September 2013	2	0	0	0	0	0	0	0	2
September 2012	8	0	0	0	0	0	0	0	8
Russell Township									
September 2013	11	2	0	0	0	0	0	0	13
September 2012	0	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario portion)									
September 2013	97	28	114	0	0	397	0	6	642
September 2012	118	16	124	0	0	54	0	200	512

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
September 2013	914	242	1,129	0	5	3,720	3	779	6,792
September 2012	985	156	1,148	0	0	2,967	23	408	5,687
Ottawa, Vanier, Rockcliffe									
September 2013	81	106	16	0	5	3,059	3	249	3,519
September 2012	76	54	39	0	0	2,075	19	110	2,373
Nepean inside greenbelt									
September 2013	13	4	0	0	0	0	0	0	17
September 2012	11	0	3	0	0	16	0	0	30
Nepean outside greenbelt									
September 2013	125	54	306	0	0	170	0	124	779
September 2012	268	34	393	0	0	538	0	124	1,357
Gloucester inside greenbelt									
September 2013	3	0	0	0	0	44	0	0	47
September 2012	4	0	19	0	0	44	0	0	67
Gloucester outside greenbelt									
September 2013	141	28	255	0	0	161	0	12	597
September 2012	199	28	211	0	0	66	0	0	504
Kanata									
September 2013	334	38	315	0	0	96	0	325	1,108
September 2012	56	24	287	0	0	52	0	152	571
Cumberland									
September 2013	59	10	145	0	0	176	0	41	431
September 2012	114	10	138	0	0	133	0	0	395
Goulbourn									
September 2013	68	0	37	0	0	14	0	28	147
September 2012	105	2	13	0	0	43	0	20	183
West Carleton									
September 2013	25	2	55	0	0	0	0	0	82
September 2012	64	4	4	0	0	0	2	2	76
Rideau									
September 2013	29	0	0	0	0	0	0	0	29
September 2012	16	0	0	0	0	0	0	0	16
Osgoode									
September 2013	36	0	0	0	0	0	0	0	36
September 2012	72	0	41	0	0	0	2	0	115
Clarence-Rockland City									
September 2013	72	0	19	0	0	0	0	0	91
September 2012	90	0	8	0	0	42	0	0	140
Russell Township									
September 2013	28	2	0	0	0	0	4	0	34
September 2012	10	4	0	0	0	46	0	4	64
Ottawa-Gatineau CMA (Ontario portion)									
September 2013	1,014	244	1,148	0	5	3,720	7	779	6,917
September 2012	1,085	160	1,156	0	0	3,055	23	412	5,891

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
September 2013	184	44	202	0	0	92	0	8	530
September 2012	99	22	165	0	0	80	2	10	378
Ottawa, Vanier, Rockcliffe									
September 2013	5	6	7	0	0	0	0	8	26
September 2012	12	8	0	0	0	12	2	10	44
Nepean inside greenbelt									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	1	0	7	0	0	0	0	0	8
Nepean outside greenbelt									
September 2013	16	6	0	0	0	0	0	0	22
September 2012	47	6	72	0	0	0	0	0	125
Gloucester inside greenbelt									
September 2013	0	0	19	0	0	44	0	0	63
September 2012	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
September 2013	77	30	153	0	0	48	0	0	308
September 2012	6	4	35	0	0	28	0	0	73
Kanata									
September 2013	32	2	11	0	0	0	0	0	45
September 2012	4	4	26	0	0	0	0	0	34
Cumberland									
September 2013	45	0	12	0	0	0	0	0	57
September 2012	10	0	15	0	0	40	0	0	65
Goulbourn									
September 2013	9	0	0	0	0	0	0	0	9
September 2012	11	0	4	0	0	0	0	0	15
West Carleton									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	8	0	6	0	0	0	0	0	14
Rideau									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Osgoode									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Clarence-Rockland City									
September 2013	7	0	12	0	0	0	0	0	19
September 2012	22	0	0	0	0	0	0	0	22
Russell Township									
September 2013	11	4	0	0	0	0	0	0	15
September 2012	2	0	0	0	0	0	0	0	2
Ottawa-Gatineau CMA (Ontario portion)									
September 2013	202	48	214	0	0	92	0	8	564
September 2012	123	22	165	0	0	80	2	10	402

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
September 2013	58	56	68	0	0	216	n/a	n/a	398
September 2012	55	42	111	0	2	122	n/a	n/a	332
Ottawa, Vanier, Rockcliffe									
September 2013	20	41	7	0	0	129	n/a	n/a	197
September 2012	24	18	5	0	1	38	n/a	n/a	86
Nepean inside greenbelt									
September 2013	1	0	3	0	0	0	n/a	n/a	4
September 2012	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
September 2013	5	4	16	0	0	49	n/a	n/a	74
September 2012	6	10	28	0	1	40	n/a	n/a	85
Gloucester inside greenbelt									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
September 2013	3	3	14	0	0	1	n/a	n/a	21
September 2012	3	3	30	0	0	1	n/a	n/a	37
Kanata									
September 2013	9	6	18	0	0	16	n/a	n/a	49
September 2012	1	7	21	0	0	3	n/a	n/a	32
Cumberland									
September 2013	12	1	6	0	0	15	n/a	n/a	34
September 2012	13	1	7	0	0	26	n/a	n/a	47
Goulbourn									
September 2013	4	1	0	0	0	6	n/a	n/a	11
September 2012	3	1	5	0	0	13	n/a	n/a	22
West Carleton									
September 2013	1	0	4	0	0	0	n/a	n/a	5
September 2012	2	0	6	0	0	0	n/a	n/a	8
Rideau									
September 2013	2	0	0	0	0	0	n/a	n/a	2
September 2012	0	0	0	0	0	0	n/a	n/a	0
Osgoode									
September 2013	1	0	0	0	0	0	n/a	n/a	1
September 2012	2	0	7	0	0	0	n/a	n/a	9
Clarence-Rockland City									
September 2013	4	0	0	0	0	1	n/a	n/a	5
September 2012	4	0	0	0	0	0	n/a	n/a	4
Russell Township									
September 2013	1	0	0	0	0	4	n/a	n/a	5
September 2012	0	0	0	0	0	1	n/a	n/a	1
Ottawa-Gatineau CMA (Ontario portion)									
September 2013	63	56	68	0	0	221	n/a	n/a	408
September 2012	59	42	111	0	2	123	n/a	n/a	337

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
September 2013	179	41	224	0	0	115	n/a	n/a	559
September 2012	93	15	145	0	0	65	n/a	n/a	318
Ottawa, Vanier, Rockcliffe									
September 2013	4	3	2	0	0	22	n/a	n/a	31
September 2012	11	2	5	0	0	12	n/a	n/a	30
Nepean inside greenbelt									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	1	0	5	0	0	0	n/a	n/a	6
Nepean outside greenbelt									
September 2013	16	6	0	0	0	0	n/a	n/a	22
September 2012	45	5	58	0	0	0	n/a	n/a	108
Gloucester inside greenbelt									
September 2013	0	0	19	0	0	45	n/a	n/a	64
September 2012	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
September 2013	78	30	176	0	0	48	n/a	n/a	332
September 2012	6	4	25	0	0	28	n/a	n/a	63
Kanata									
September 2013	29	2	11	0	0	0	n/a	n/a	42
September 2012	4	4	25	0	0	0	n/a	n/a	33
Cumberland									
September 2013	44	0	16	0	0	0	n/a	n/a	60
September 2012	8	0	20	0	0	25	n/a	n/a	53
Goulbourn									
September 2013	8	0	0	0	0	0	n/a	n/a	8
September 2012	10	0	3	0	0	0	n/a	n/a	13
West Carleton									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	8	0	3	0	0	0	n/a	n/a	11
Rideau									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Osgoode									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	1	0	0	0	n/a	n/a	1
Clarence-Rockland City									
September 2013	7	0	12	0	0	0	n/a	n/a	19
September 2012	22	0	0	0	0	0	n/a	n/a	22
Russell Township									
September 2013	13	4	0	0	0	15	n/a	n/a	32
September 2012	2	0	0	0	0	0	n/a	n/a	2
Ottawa-Gatineau CMA (Ontario portion)									
September 2013	199	45	236	0	0	130	n/a	n/a	610
September 2012	117	15	145	0	0	65	n/a	n/a	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Ottawa City	84	110	26	16	114	124	403	254	627	504	24.4
Ottawa, Vanier, Rockcliffe	11	12	2	4	0	7	170	28	183	51	**
Nepean inside greenbelt	1	3	0	0	0	0	0	0	1	3	-66.7
Nepean outside greenbelt	1	14	0	4	54	6	0	14	55	38	44.7
Gloucester inside greenbelt	0	1	0	0	0	0	44	0	44	1	**
Gloucester outside greenbelt	40	21	22	0	49	0	149	0	260	21	**
Kanata	14	5	2	6	11	51	0	176	27	238	-88.7
Cumberland	12	28	0	0	0	60	40	16	52	104	-50.0
Goulbourn	3	7	0	0	0	0	0	20	3	27	-88.9
West Carleton	0	5	0	2	0	0	0	0	0	7	-100.0
Rideau	0	4	0	0	0	0	0	0	0	4	-100.0
Osgoode	2	10	0	0	0	0	0	0	2	10	-80.0
Clarence-Rockland City	2	8	0	0	0	0	0	0	2	8	-75.0
Russell Township	11	0	2	0	0	0	0	0	13	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	97	118	28	16	114	124	403	254	642	512	25.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Ottawa City	1,101	1,088	266	174	1,127	1,035	2,455	2,493	4,949	4,790	3.3
Ottawa, Vanier, Rockcliffe	56	72	92	50	21	42	1,831	1,793	2,000	1,957	2.2
Nepean inside greenbelt	11	11	4	0	0	3	0	0	15	14	7.1
Nepean outside greenbelt	159	292	58	40	294	308	54	323	565	963	-41.3
Gloucester inside greenbelt	4	2	2	0	0	0	44	0	50	2	**
Gloucester outside greenbelt	190	228	58	38	290	274	161	28	699	568	23.1
Kanata	367	61	36	24	311	267	233	204	947	556	70.3
Cumberland	77	144	12	14	118	141	104	88	311	387	-19.6
Goulbourn	141	130	0	2	31	0	28	55	200	187	7.0
West Carleton	29	61	4	4	62	0	0	2	95	67	41.8
Rideau	28	16	0	0	0	0	0	0	28	16	75.0
Osgoode	39	71	0	2	0	0	0	0	39	73	-46.6
Clarence-Rockland City	71	88	0	0	27	4	0	26	98	118	-16.9
Russell Township	57	15	12	2	0	0	0	46	69	63	9.5
Ottawa-Gatineau CMA (Ontario Portion)	1,229	1,191	278	176	1,154	1,039	2,455	2,565	5,116	4,971	2.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Ottawa City	114	124	0	0	397	54	6	200
Ottawa, Vanier, Rockcliffe	0	7	0	0	164	0	6	28
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	54	6	0	0	0	14	0	0
Gloucester inside greenbelt	0	0	0	0	44	0	0	0
Gloucester outside greenbelt	49	0	0	0	149	0	0	0
Kanata	11	51	0	0	0	24	0	152
Cumberland	0	60	0	0	40	16	0	0
Goulbourn	0	0	0	0	0	0	0	20
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	114	124	0	0	397	54	6	200

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	1,127	1,019	0	16	2,012	2,085	443	408
Ottawa, Vanier, Rockcliffe	21	26	0	16	1,581	1,683	250	110
Nepean inside greenbelt	0	3	0	0	0	0	0	0
Nepean outside greenbelt	294	308	0	0	54	199	0	124
Gloucester inside greenbelt	0	0	0	0	44	0	0	0
Gloucester outside greenbelt	290	274	0	0	149	28	12	0
Kanata	311	267	0	0	60	52	173	152
Cumberland	118	141	0	0	104	88	0	0
Goulbourn	31	0	0	0	20	35	8	20
West Carleton	62	0	0	0	0	0	0	2
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	27	4	0	0	0	26	0	0
Russell Township	0	0	0	0	0	46	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,154	1,023	0	16	2,012	2,157	443	408

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Ottawa City	224	250	397	54	6	200	627	504
Ottawa, Vanier, Rockcliffe	13	23	164	0	6	28	183	51
Nepean inside greenbelt	1	3	0	0	0	0	1	3
Nepean outside greenbelt	55	24	0	14	0	0	55	38
Gloucester inside greenbelt	0	1	44	0	0	0	44	1
Gloucester outside greenbelt	111	21	149	0	0	0	260	21
Kanata	27	62	0	24	0	152	27	238
Cumberland	12	88	40	16	0	0	52	104
Goulbourn	3	7	0	0	0	20	3	27
West Carleton	0	7	0	0	0	0	0	7
Rideau	0	4	0	0	0	0	0	4
Osgoode	2	10	0	0	0	0	2	10
Clarence-Rockland City	2	8	0	0	0	0	2	8
Russell Township	13	0	0	0	0	0	13	0
Ottawa-Gatineau CMA (Ontario Portion)	239	258	397	54	6	200	642	512

Table 2.5: Starts by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	2,507	2,282	1,999	2,080	443	428	4,949	4,790
Ottawa, Vanier, Rockcliffe	164	141	1,586	1,690	250	126	2,000	1,957
Nepean inside greenbelt	15	14	0	0	0	0	15	14
Nepean outside greenbelt	515	640	50	199	0	124	565	963
Gloucester inside greenbelt	6	2	44	0	0	0	50	2
Gloucester outside greenbelt	538	540	149	28	12	0	699	568
Kanata	714	352	60	52	173	152	947	556
Cumberland	215	311	96	76	0	0	311	387
Goulbourn	178	132	14	35	8	20	200	187
West Carleton	95	63	0	0	0	4	95	67
Rideau	28	16	0	0	0	0	28	16
Osgoode	39	71	0	0	0	2	39	73
Clarence-Rockland City	98	92	0	26	0	0	98	118
Russell Township	65	17	0	46	4	0	69	63
Ottawa-Gatineau CMA (Ontario Portion)	2,670	2,391	1,999	2,152	447	428	5,116	4,971

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Ottawa City	184	99	44	24	202	165	100	90	530	378	40.2
Ottawa, Vanier, Rockcliffe	5	12	6	10	7	0	8	22	26	44	-40.9
Nepean inside greenbelt	0	1	0	0	0	7	0	0	0	8	-100.0
Nepean outside greenbelt	16	47	6	6	0	72	0	0	22	125	-82.4
Gloucester inside greenbelt	0	0	0	0	19	0	44	0	63	0	n/a
Gloucester outside greenbelt	77	6	30	4	153	35	48	28	308	73	**
Kanata	32	4	2	4	11	26	0	0	45	34	32.4
Cumberland	45	10	0	0	12	15	0	40	57	65	-12.3
Goulbourn	9	11	0	0	0	4	0	0	9	15	-40.0
West Carleton	0	8	0	0	0	6	0	0	0	14	-100.0
Rideau	0	0	0	0	0	0	0	0	0	0	n/a
Osgoode	0	0	0	0	0	0	0	0	0	0	n/a
Clarence-Rockland City	7	22	0	0	12	0	0	0	19	22	-13.6
Russell Township	11	2	4	0	0	0	0	0	15	2	**
Ottawa-Gatineau CMA (Ontario Portion)	202	123	48	24	214	165	100	90	564	402	40.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Ottawa City	1,030	1,201	242	190	1,238	1,121	1,045	1,348	3,555	3,860	-7.9
Ottawa, Vanier, Rockcliffe	60	82	70	60	32	27	533	794	695	963	-27.8
Nepean inside greenbelt	10	13	0	0	12	7	16	69	38	89	-57.3
Nepean outside greenbelt	148	318	58	56	287	264	302	151	795	789	0.8
Gloucester inside greenbelt	2	0	2	0	19	12	44	0	67	12	**
Gloucester outside greenbelt	178	111	52	30	358	199	48	46	636	386	64.8
Kanata	137	92	44	38	312	273	52	156	545	559	-2.5
Cumberland	203	224	12	4	138	210	0	88	353	526	-32.9
Goulbourn	135	222	0	0	6	58	50	44	191	324	-41.0
West Carleton	68	70	4	2	74	16	0	0	146	88	65.9
Rideau	17	24	0	0	0	0	0	0	17	24	-29.2
Osgoode	72	45	0	0	0	55	0	0	72	100	-28.0
Clarence-Rockland City	64	80	2	4	32	15	48	14	146	113	29.2
Russell Township	59	25	16	2	0	0	4	0	79	27	192.6
Ottawa-Gatineau CMA (Ontario Portion)	1,153	1,306	260	196	1,270	1,136	1,097	1,362	3,780	4,000	-5.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Ottawa City	202	165	0	0	92	80	8	10
Ottawa, Vanier, Rockcliffe	7	0	0	0	0	12	8	10
Nepean inside greenbelt	0	7	0	0	0	0	0	0
Nepean outside greenbelt	0	72	0	0	0	0	0	0
Gloucester inside greenbelt	19	0	0	0	44	0	0	0
Gloucester outside greenbelt	153	35	0	0	48	28	0	0
Kanata	11	26	0	0	0	0	0	0
Cumberland	12	15	0	0	0	40	0	0
Goulbourn	0	4	0	0	0	0	0	0
West Carleton	0	6	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	12	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	214	165	0	0	92	80	8	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	1,238	1,121	0	0	935	948	110	400
Ottawa, Vanier, Rockcliffe	32	27	0	0	431	617	102	177
Nepean inside greenbelt	12	7	0	0	16	0	0	69
Nepean outside greenbelt	287	264	0	0	302	151	0	0
Gloucester inside greenbelt	19	12	0	0	44	0	0	0
Gloucester outside greenbelt	358	199	0	0	48	46	0	0
Kanata	312	273	0	0	52	10	0	146
Cumberland	138	210	0	0	0	88	0	0
Goulbourn	6	58	0	0	42	36	8	8
West Carleton	74	16	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	55	0	0	0	0	0	0
Clarence-Rockland City	32	12	0	3	48	12	0	2
Russell Township	0	0	0	0	0	0	4	0
Ottawa-Gatineau CMA (Ontario Portion)	1,270	1,133	0	3	983	960	114	402

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Ottawa City	430	286	92	80	8	12	530	378
Ottawa, Vanier, Rockcliffe	18	20	0	12	8	12	26	44
Nepean inside greenbelt	0	8	0	0	0	0	0	8
Nepean outside greenbelt	22	125	0	0	0	0	22	125
Gloucester inside greenbelt	19	0	44	0	0	0	63	0
Gloucester outside greenbelt	260	45	48	28	0	0	308	73
Kanata	45	34	0	0	0	0	45	34
Cumberland	57	25	0	40	0	0	57	65
Goulbourn	9	15	0	0	0	0	9	15
West Carleton	0	14	0	0	0	0	0	14
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	19	22	0	0	0	0	19	22
Russell Township	15	2	0	0	0	0	15	2
Ottawa-Gatineau CMA (Ontario Portion)	464	310	92	80	8	12	564	402

Table 3.5: Completions by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	2,510	2,504	935	948	110	408	3,555	3,860
Ottawa, Vanier, Rockcliffe	162	163	431	617	102	183	695	963
Nepean inside greenbelt	22	20	16	0	0	69	38	89
Nepean outside greenbelt	493	638	302	151	0	0	795	789
Gloucester inside greenbelt	23	12	44	0	0	0	67	12
Gloucester outside greenbelt	588	340	48	46	0	0	636	386
Kanata	493	401	52	10	0	148	545	559
Cumberland	353	438	0	88	0	0	353	526
Goulbourn	141	280	42	36	8	8	191	324
West Carleton	146	88	0	0	0	0	146	88
Rideau	17	24	0	0	0	0	17	24
Osgoode	72	100	0	0	0	0	72	100
Clarence-Rockland City	114	96	32	12	0	5	146	113
Russell Township	71	27	0	0	8	0	79	27
Ottawa-Gatineau CMA (Ontario Portion)	2,695	2,627	967	960	118	413	3,780	4,000

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
September 2013	0	0.0	16	9.0	20	11.3	57	32.2	84	47.5	177	496,800	491,851
September 2012	0	0.0	24	28.9	19	22.9	13	15.7	27	32.5	83	409,990	490,313
Year-to-date 2013	1	0.1	141	16.5	138	16.2	201	23.6	371	43.5	852	484,990	501,062
Year-to-date 2012	5	0.5	158	15.6	168	16.6	288	28.5	392	38.8	1,011	474,900	495,785
Ottawa, Vanier, Rockcliffe													
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	5.6	34	94.4	36	749,900	741,411
Year-to-date 2012	1	1.9	0	0.0	0	0.0	3	5.8	48	92.3	52	749,450	763,467
Nepean inside greenbelt													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Nepean outside greenbelt													
September 2013	0	0.0	0	0.0	0	0.0	3	18.8	13	81.3	16	545,900	546,756
September 2012	0	0.0	22	50.0	8	18.2	9	20.5	5	11.4	44	375,445	403,933
Year-to-date 2013	0	0.0	21	14.6	8	5.6	38	26.4	77	53.5	144	509,150	506,597
Year-to-date 2012	3	1.0	56	18.7	42	14.0	88	29.3	111	37.0	300	482,945	474,776
Gloucester inside greenbelt													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
September 2013	0	0.0	0	0.0	0	0.0	32	41.0	46	59.0	78	510,900	520,685
September 2012	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	--	--
Year-to-date 2013	0	0.0	3	1.8	13	7.6	72	42.4	82	48.2	170	491,400	503,204
Year-to-date 2012	1	1.0	1	1.0	2	2.0	38	37.3	60	58.8	102	518,150	516,328
Kanata													
September 2013	0	0.0	3	10.3	4	13.8	8	27.6	14	48.3	29	496,900	491,552
September 2012	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2013	0	0.0	16	11.9	40	29.6	22	16.3	57	42.2	135	463,900	494,800
Year-to-date 2012	0	0.0	4	5.4	11	14.9	26	35.1	33	44.6	74	475,450	514,238
Cumberland													
September 2013	0	0.0	13	29.5	14	31.8	11	25.0	6	13.6	44	418,900	416,427
September 2012	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Year-to-date 2013	1	0.5	77	39.1	60	30.5	36	18.3	23	11.7	197	387,900	410,195
Year-to-date 2012	0	0.0	59	27.3	59	27.3	72	33.3	26	12.0	216	414,150	427,415
Goulbourn													
September 2013	0	0.0	0	0.0	2	28.6	3	42.9	2	28.6	7	--	--
September 2012	0	0.0	1	10.0	7	70.0	1	10.0	1	10.0	10	391,490	418,054
Year-to-date 2013	0	0.0	23	17.8	16	12.4	28	21.7	62	48.1	129	494,990	504,202
Year-to-date 2012	0	0.0	37	18.0	53	25.7	57	27.7	59	28.6	206	438,990	464,041

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	12.5	14	87.5	16	584,400	608,438
Year-to-date 2012	0	0.0	1	2.8	0	0.0	3	8.3	32	88.9	36	565,900	594,536
Rideau													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	882,000	849,085
Osgoode													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	5.9	1	5.9	1	5.9	14	82.4	17	780,000	750,947
Year-to-date 2012	0	0.0	0	0.0	1	9.1	1	9.1	9	81.8	11	674,900	680,991
Clarence-Rockland City													
September 2013	3	60.0	0	0.0	0	0.0	2	40.0	0	0.0	5	--	--
September 2012	5	31.3	7	43.8	4	25.0	0	0.0	0	0.0	16	342,650	332,394
Year-to-date 2013	12	23.5	16	31.4	16	31.4	5	9.8	2	3.9	51	372,400	363,611
Year-to-date 2012	29	46.8	23	37.1	8	12.9	2	3.2	0	0.0	62	307,300	320,125
Russell Township													
September 2013	2	16.7	6	50.0	4	33.3	0	0.0	0	0.0	12	345,400	356,275
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	2	3.8	27	50.9	15	28.3	8	15.1	1	1.9	53	368,900	382,924
Year-to-date 2012	0	0.0	9	52.9	7	41.2	1	5.9	0	0.0	17	374,200	386,122
Ottawa-Gatineau CMA (Ontario portion)													
September 2013	5	2.6	22	11.3	24	12.4	59	30.4	84	43.3	194	487,900	479,745
September 2012	5	5.1	31	31.3	23	23.2	13	13.1	27	27.3	99	391,990	464,791
Year-to-date 2013	15	1.6	184	19.2	169	17.7	214	22.4	374	39.1	956	464,900	487,180
Year-to-date 2012	34	3.1	190	17.4	183	16.8	291	26.7	392	36.0	1,090	463,400	484,083

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
September 2013

Submarket	Sept 2013	Sept 2012	% Change	YTD 2013	YTD 2012	% Change
Ottawa City	491,851	490,313	0.3	501,062	495,785	1.1
Ottawa, Vanier, Rockcliffe	--	866,529	n/a	741,411	763,467	-2.9
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	546,756	403,933	35.4	506,597	474,776	6.7
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	520,685	540,233	-3.6	503,204	516,328	-2.5
Kanata	491,552	--	n/a	494,800	514,238	-3.8
Cumberland	416,427	578,871	-28.1	410,195	427,415	-4.0
Goulbourn	452,757	418,054	8.3	504,202	464,041	8.7
West Carleton	--	621,300	n/a	608,438	594,536	2.3
Rideau	--	--	n/a	821,200	849,085	-3.3
Osgoode	--	--	n/a	750,947	680,991	10.3
Clarence-Rockland City	--	332,394	n/a	363,611	320,125	13.6
Russell Township	356,275	--	n/a	382,924	386,122	-0.8
Ottawa-Gatineau CMA (Ontario Portion)	479,745	464,791	3.2	487,180	484,083	0.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
September 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	690	0.4	1,269	1,706	2,175	58.3	349,525	6.0	352,967
	February	1,026	8.9	1,237	2,249	2,259	54.8	349,797	3.6	351,530
	March	1,404	12.6	1,269	2,948	2,342	54.2	353,714	1.7	347,536
	April	1,581	2.1	1,194	3,011	2,275	52.5	363,938	3.4	350,720
	May	1,921	15.2	1,251	3,549	2,491	50.2	363,502	3.0	350,755
	June	1,675	-2.8	1,215	2,786	2,286	53.1	354,690	0.0	348,833
	July	1,382	3.4	1,219	2,528	2,415	50.5	340,352	-0.8	344,633
	August	1,149	-14.8	1,155	2,333	2,410	47.9	347,673	2.4	352,284
	September	1,011	-17.1	1,161	2,472	2,471	47.0	353,984	5.0	359,793
	October	1,092	0.8	1,157	2,205	2,349	49.3	347,581	2.3	350,799
	November	938	-9.0	1,176	1,716	2,401	49.0	350,211	0.7	352,821
	December	628	-12.2	1,194	829	2,458	48.6	336,856	0.5	349,153
2013	January	610	-11.6	1,099	2,001	2,440	45.0	343,382	-1.8	346,976
	February	924	-9.9	1,164	2,273	2,475	47.0	348,386	-0.4	349,950
	March	1,182	-15.8	1,164	2,898	2,536	45.9	359,321	1.6	353,241
	April	1,586	0.3	1,131	3,533	2,436	46.4	372,188	2.3	358,057
	May	1,812	-5.7	1,190	3,733	2,512	47.4	370,591	2.0	357,474
	June	1,608	-4.0	1,206	2,907	2,514	48.0	359,372	1.3	353,291
	July	1,352	-2.2	1,164	2,767	2,502	46.5	362,346	6.5	364,386
	August	1,226	6.7	1,207	2,384	2,502	48.2	348,822	0.3	354,360
	September	1,128	11.6	1,224	2,556	2,428	50.4	348,788	-1.5	355,743
	October									
	November									
	December									
	Q3 2012	3,542	-9.3		7,333			346,618	2.0	
	Q3 2013	3,706	4.6		7,707			353,746	2.1	
	YTD 2012	11,839	1.0		23,582			354,099	2.5	
	YTD 2013	11,428	-3.5		25,052			359,358	1.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
September 2013

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	114.1	120.6	532	5.7	72.1	1,023
	February	595	3.20	5.24	114.4	121.4	535	6.0	72.6	1,026
	March	595	3.20	5.24	115.0	122.0	537	6.2	73.0	1,033
	April	607	3.20	5.44	115.0	122.4	540	6.2	73.3	1,041
	May	601	3.20	5.34	115.4	122.3	541	6.2	73.2	1,056
	June	595	3.20	5.24	115.9	121.4	538	6.1	72.7	1,051
	July	595	3.10	5.24	116.1	121.3	535	6.5	72.4	1,047
	August	595	3.10	5.24	116.2	121.7	534	6.5	72.2	1,037
	September	595	3.10	5.24	116.2	121.9	536	6.6	72.6	1,033
	October	595	3.10	5.24	116.4	122.1	540	6.6	72.9	1,024
	November	595	3.10	5.24	116.8	121.9	542	6.7	73.2	1,014
	December	595	3.00	5.24	116.8	121.2	545	6.6	73.5	1,006
2013	January	595	3.00	5.24	116.6	121.3	545	6.3	73.2	1,014
	February	595	3.00	5.24	116.4	122.7	544	6.1	72.7	1,019
	March	590	3.00	5.14	116.5	123.1	535	6.1	71.5	1,032
	April	590	3.00	5.14	116.6	122.8	529	6.1	70.5	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	523	6.8	70.2	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.1	70.5	1,062
	September	601	3.14	5.34		123.3	526	6.7	70.2	1,064
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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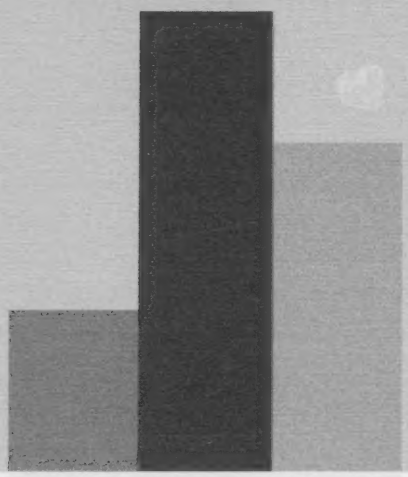

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